

Country	Explanatory footnotes (with measures focussed mainly on the mitigation of the economic and social impact of the COVID-19 pandemic and increasing energy prices)
General comment	<p>Since the first quarter of 2020, Member States have implemented COVID-19 containment measures. In the quarters of 2022, aside from measures to mitigate the economic and social impact of the COVID-19 pandemic, which had a significantly lower impact than in previous quarters, a number of Member States took measures to alleviate the impact of increasing energy prices. Country specific explanatory metadata are published below.</p> <p>A full harmonisation of recording practices for measures to alleviate the impact of increasing energy prices was not yet achieved. Revisions in the coming quarters are thus expected to be larger than usual. Data for the first three quarters of 2022 were significantly revised compared to the previous release.</p>
Belgium	<p>The COVID-19 outbreak and the measures taken by government have influenced the quarterly government accounts for 2020 and 2021. In 2022, the impact of the COVID-19 measures decreases substantially, but the government interventions aiming to alleviate high energy prices in the course of the year 2022 have partly offset the observed decrease of the COVID-19 measures.</p>
Bulgaria	<p>In the fourth quarter of 2022, there are no new adopted COVID measures and the ones adopted so far continue to apply.</p> <p>The Bulgarian statistical authorities are monitoring the implementation and enforcement of the programmes adopted to mitigate the economic effects of price volatility in energy markets and provide Eurostat with a detailed follow-up report on this issue. The report shall include the revenues of the Electricity System Security Fund classified under S.1311 and the expenditure (subsidies) of the government to mitigate high energy prices. Currently, government expenditures are recorded as D.39 and contributions to the fund are recorded as tax D.29. Discussion on their correct recording is ongoing.</p>
Czechia	<p>The main expenditure measures in the context of COVID-19 entered into force since 2020Q2. Expenditure transactions mainly impacted were D.39p (programme Antivirus to support employment and subsidy schemes for entrepreneurs), D.1p (extra wages for staff in healthcare, social services etc.) and D.99p (direct support for the self-employed and small entities). For tax deferral measures, ad-hoc accrual adjustments were made by comparing the time-adjusted cash data with underlying economic indicators. This does not entail an adjustment for amounts, which are expected to remain uncollectible. From 2022Q1, the impact of the COVID-19 measures decreased significantly and the majority of measures have ended.</p> <p>Since 2022Q3, government implemented also measures mitigating impacts of high energy prices. Expenditure transactions have impacted mainly D.39p (subsidies to enterprises) and D.75p (fixed one-off contribution to households).</p>
Denmark	<p>Expenditure measures to counter the economic impact of the COVID-19 pandemic are mainly recorded in subsidies on production (D.39p) and include the following larger schemes: temporary compensation scheme for the self-employed and freelancers, temporary compensation for fixed costs of businesses and temporary wage compensation scheme. The expenditure on these schemes is accrued to 2020Q1 to 2022Q1 using appropriate indicators. Deferrals of taxes expected to be paid are reflected in the tax revenue accrued. However, estimates for uncollectible amounts recorded in D.995 have not yet taken on board the effects of the COVID-19 pandemic.</p> <p>Expenditure measure to counter the economic impact of the higher energy prices are mainly recorded as social benefits (D.62). The expenditures are accrued to 2022Q3 to 2022Q4 using appropriate indicators.</p>
Germany	<p>In the area concerned (first estimate of the quarterly figures) missing data from the quarterly basic statistics are supplemented by estimates, taking into account all available data (in particular legal changes). Once the missing quarterly basic statistics become available, the results are revised step by step. After revisions, the results are largely based on quarterly basic statistics. Finally, the provisional results are squared with the later final annual results (alignment).</p> <p>Lump-sum payments to employees and pensioners as compensation for high energy prices are reflected in D.75p. Caps on energy prices ("Dezemberabschlag") are reflected in D.31p.</p>
Estonia	<p>2022Q4 revenues and expenditures increased compared to previous quarter. Measures on high energy prices (electricity, gas and district heating) are continued according to government's schedule and budget for heating season 2022/2023.</p>
Ireland	<p>The only remaining COVID-19 measure in 2022 is health service expenditure which is recorded in P.2. Ireland introduced a number of measures to mitigate against the recent increases in the cost of living. These include reductions to VAT on gas and electricity and a temporary reduction to excise duty on petrol and diesel. This will be implicitly captured in the data as lower levels of receipts. On the expenditure side the government has funded a credit on all household electricity accounts. The first payment took place in 2022Q2 and a second in 2022Q4. These are recorded as D.75.</p>
Greece	<p>The Government Finance Data for the quarters of 2020, 2021 and 2022 reflect the impact on Government Finance Statistics of the COVID-19 pandemic mainly from mid-March 2020 onwards, when restriction measures were put into place. The data are expected to be revised if any updated source are sent from GAO. It is noted that for the compilation of the provisional estimates, the same sources as well as the same estimation methods have been used as in the previous quarters. Moreover, ad-hoc adjustments to the time-adjusted cash method for the accrual recording were made as a consequence of the obligation for tax and social contributions payments being deferred. Such adjustments consisted of recording as revenue in 2020 quarters an estimation of the amounts deferred and expected to be collected in the coming years. Regarding the different types of expenditure measures, different pieces of legislation were ratified after the end of 2020Q1 and the cash payments corresponding to these expenditure measures are being made in the period that follows 2020Q1. New estimations were sent from GAO for repayable advances based on the new estimates for the total assessments, for one off payments and write offs. The decisions for the change of the repayable advances (tranches 1 to 7) were published in the Official Gazette in Q4_2021 (not refundable amounts). In 2022, there were several energy measures established in order to mitigate the high energy prices.</p>

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Spain	<p>In 2020 and 2021, regarding the deferrals of tax payment deadlines due to COVID, ad-hoc adjustments to the TAC method were made where appropriate. These estimates took into account the amounts that are expected to remain unpaid. In 2022 no adjustments is needed.</p> <p>In 2020, 2021 and 2022Q1, the actual data about expenditure measures relating to COVID-19 were accrued (mainly ERTE social benefits - D.62p - and exemptions and discounts on social contributions - gross recording D.39p and D.61), and included in the expenditure. In next transmissions, some data updates are possible in quarterly and annual data (data for year T are final in September T+2). COVID ERTES end in 2022Q1.</p>
France	<p>Following deferrals of tax and social contributions payment deadlines, ad-hoc adjustments in addition to the time-adjustment cash method were made where relevant to record due contributions and taxes. The main expenditure measures (partial activity benefits, 'solidarity fund', exceptional solidarity benefits) relating to COVID-19 were accrued to 2020 and 2021 quarters wherever relevant. For further details, please see an explanatory note outlining the COVID-19-related measures and their treatment in quarterly government accounts (https://insee.fr/fr/statistiques/documentation/compte_m_RDT420.pdf).</p>
Croatia	<p>In the context of COVID-19, ad-hoc adjustments of the tax and social contributions accrual methods were made due to the instalment payments which have been enabled for deferred obligations in 2020. Starting from 2022Q3 there was no need for ad-hoc adjustments of the tax and social contributions accrual methods.</p> <p>In the context of government measures to mitigate high energy prices, ad-hoc adjustment of the tax accrual methods has been done in 2022Q4, due to the estimation of tax revenues for the solidarity levy and additional CIT that was introduced. Additional expenses regarding measures due to high energy prices, that were not included in financial reports have also been included in quarterly and annual accounts. The measures impact mainly subsidies on products (D.31) for price caps and social assistance benefits (D.62) for additional payments to unemployed persons and pensioners, while on the revenue side, taxes on products are negatively affected by reductions of VAT and excise duties on energy products and taxes on income and profits are positively affected due to the additional profits tax.</p>
Italy	<p>Quarterly government finance statistics, from Q1 2020, include additional information for the COVID-19 schemes implemented by general governments to counter the pandemic emergency because this information was not available in standard data sources.</p> <p>However, most of these schemes (and of the use of additional information) were stopped when the emergency was declared over on 31 March 2022.</p> <p>In the 2021-2022 economic accounts, an estimate of the effects of the RRF was introduced following the deficit neutrality rule (i.e. revenue equals expenditure). The remaining receipts are recorded in other accounts.</p> <p>The accounts include the available information relating to the schemes issued by the general government to mitigate the effect of the increase in energy prices. For total expenditure, measures are reflected notably in other subsidies on production (D.39, notably for tax credits), social benefits (D.62, notably for lump-sum benefits to households) and changes in inventories (P.52, acquisition of gas reserves). Total revenue was mostly affected by tax reduction measures on taxes on products (D.21).</p> <p>In the 2022Q4 edition, the major revisions in D.9pay are due to the treatment of tax credits as clarified by MGDD 2022.</p>
Cyprus	<p>Due the unforeseen external economic environment at the beginning of 2022 and the huge increase in energy prices, several supporting measures were introduced in order to mitigate the impact from the increase of high energy prices.</p>
Latvia	<p>Tax deferral measures were applied starting from the second quarter of 2020. Ad-hoc adjustments in order to accrue deferred taxes and social contributions were made. EUR 132.8 million were spent on COVID-19 related expenditure measures in the second quarter of 2020, EUR 445.6 million were spent on COVID-19 related spending measures in the third quarter of 2020, EUR 300.6 million were spent on COVID-19 related spending measures in the fourth quarter of 2020.</p> <p>EUR 538.0 million were spent on COVID-19 related expenditure measures in the first quarter of 2021, EUR 675.6 million were spent on COVID-19 related expenditure measures in the second quarter of 2021, EUR 382.7 million were spent on COVID-19 related expenditure measures in the third quarter of 2021, EUR 556.7 million were spent on COVID-19 related spending measures in the fourth quarter of 2021.</p> <p>EUR 197.8 million were spent on COVID-19 related expenditure measures in the first quarter of 2022, EUR 307.9 million were spent on COVID-19 related expenditure measures in the second quarter of 2022, EUR 198.3 million were spent on COVID-19 related expenditure measures in the third quarter of 2022, EUR 221.7 million were spent on COVID-19 related spending measures in the fourth quarter of 2022.</p> <p>Latvia provided support to citizens and companies to mitigate the rapid rise in energy prices, allocating 456 MEUR for this purpose during the year 2022, thereby significantly reducing payments for electricity and heating. New regulations of the Cabinet of Ministers No. 345 "Regulations of the trade service of the protected user" (https://likumi.lv/ta/id/323662-aizsargata-lieotaja-tirdzniecibas-pakalpojuma-noteikumi) changed the procedure and amount of payment reduction or support payments for electricity allocation to protected users.</p>

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Lithuania	<p>In the context of COVID-19, adjustments for deferred taxes and social contributions were made. In 2020Q1 deferred taxes for an amount of EUR 113.7 million were accrued, in 2020Q2 deferred taxes for an amount of EUR 313.9 million were accrued, in 2020Q3 deferred social contributions for an amount of EUR 121 million were accrued, in 2020Q4 deferred taxes for an amount of EUR 157.6 million were accrued, in 2020Q4 deferred taxes for an amount of EUR 56.9 million were accrued.</p> <p>In 2021Q1 previously deferred taxes were paid for amount EUR 124.7 million, In 2021Q2 deferred taxes for an amount of EUR 42.4 million were accrued, In 2021Q3 previously deferred taxes were paid for amount EUR 69.1 million. In 2021Q4 amount of EUR 143.1 million of previously deferred taxes were paid.</p> <p>In 2022Q1, an amount of EUR 93.7 million of previously deferred taxes were paid. In 2022Q2, an amount of EUR 76.9 million of previously deferred taxes were paid. In 2022Q3, an amount of EUR 76.9 million of previously deferred taxes were paid. Subsidies on products for an amount of EUR 140.9 million were paid due to compensation for high energy prices. In 2022Q4, an amount of EUR 54.9 million of previously deferred taxes were paid.</p> <p>Subsidies on products for an amount of EUR 696.1 million were paid due to compensation for high energy prices.</p>
Luxembourg	<p>For personal income tax, corporation tax and municipal trade tax, the amounts recorded are adjusted for tax deferral measures on the basis of information provided by the competent tax administration. For the compilation of the 2020, 2021 and 2022 quarters, only limited data sources enabling an accrual estimate are available and integrated in the accounts. Expenditure measures such as the furlough scheme "chômage partiel Covid-19" (D.62p) are reflected in the accounts. Quarterly F.8 is provisional for all subsectors and consequently causes statistical discrepancy. This discrepancy seems not related to Covid-19 policy measures.</p> <p>Measures to shield households and companies against inflation and/or high energy prices are mainly reflected in subsidies on products (D.31, relating to a subsidy on gas prices) and taxes on income and social benefits (D.51a and D.62, relating to a payable tax credit).</p>
Hungary	<p>Government measures to mitigate high energy prices had substantial effect on government data in 2022Q4. The measures mainly impacted subsidies on products (D.31, for price cap measures), changes in inventories (P.52, for additional gas stocks) and taxes on products (D.21, with an excise duty rebate being off-set by a surtax on energy producers).</p>
Malta	<p>The general government data is being impacted by the government measures to mitigate the high energy costs in the form of subsidies to the operators.</p> <p>Following changes in one of main data source, the National Statistics Office experienced issues concerning the statistical discrepancy between the non-financial and financial accounts. High quarterly discrepancies were registered in 2020Q1 and Q2 though on annual basis – for 2020 – these discrepancies have almost outweighed each other. Further examination is necessary and this will lead to revisions in the financial accounts and a reduced discrepancy.</p> <p>The quarterly financial accounts from 1999Q1 to 2003Q4 were compiled for the first time in September 2020. The data sources covering this period were lacking and thus the data had to be estimated using the financial annual stocks data. For AF.3L and AF.4L, data from the Government's Comparative Return has been used, while the OEF has been estimated accordingly. The data is to be considered as provisional and revisions are possible in following quarterly publications.</p>
Netherlands	<p>For taxes and social contributions, ad-hoc adjustments were added to the normal tax accrual methods used in order to correctly impact the accounts in view of several tax deferral schemes. These estimates took into account that some amounts are expected to remain unpaid. The main expenditure measures in the context of the COVID-19 pandemic were accrued (included in expenditure, mainly D.39p) in the quarters of 2020, 2021 and 2022 wherever appropriate. Detailed information by measures (in Dutch language) can be found on the CBS website.</p>
Austria	<p>In Austria, severe measures to contain the spread of Covid-19 have been in place from 2020 to 2022, thereby affecting all quarters of those years. In the non-financial accounts, we see a strong increase in D.39p (furlough schemes, subsidies ...). To ensure accrual accounting, relevant amounts of Covid-19 policy measures were already recorded in 2020Q1, even if the payment takes place from 2020Q2 onwards. Since final data are not available for the Covid-19 measures, estimations have been applied, which will be adjusted to the latest level of knowledge in every publication.</p> <p>For 2022, the accounts include the available information relating to the schemes issued by the general government to mitigate the effect of the increase in energy prices. For total expenditure, measures are mainly reflected in subsidies on products (D.31, notably the electricity price brake and the 150-Euro-voucher), in other subsidies on production (D.39, notably for grants for energy-intensive industries) and changes in inventories (P.52, acquisition of gas reserves). Total revenue was mostly affected by tax reduction measures on taxes on products (D.21).</p>
Poland	<p>Compensation for maintaining lower gas prices, coal allowance paid by local government units to households, allowance to other fuels, allowance for energy-intensive companies, freezing electricity prices for households and an electricity allowance, sale of coal by municipalities at preferential prices for households, electricity prices cap for vulnerable groups and gas prices cap for vulnerable groups impact mainly the accounts for the third and fourth quarter of 2022, but some of them have been already registered in first and second quarter.</p> <p>Exemptions from the obligation to pay unpaid social security contributions (D.39p, also reflected in D.61r), health insurance contributions and other social contributions, payment of standstill benefit, benefits for co-financing the remuneration of employees due to economic downtime or reduced working time following COVID-19, loans to cover the running costs of micro-enterprises and subsidies to small, medium and large entities, tax deferrals were the main expenditure and fiscal measures in the context of COVID-19 in terms of impact on the accounts for the first three quarters of in 2020 and 2021. In the first, second, third and fourth</p>

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	quarter of 2022, the impact of measures on government accounts decrease substantially.
Portugal	The deferrals of VAT and social contributions of the COVID-19 policy measures ended in 2022Q3. However, these measures were extended in the scope of the conflict in Ukraine, with the same methodology. The simplified lay-off regime (D.39p) does not continue after COVID-19 pandemic.
Romania	Following the speeding up of VAT-reimbursement as part of the Covid-19 measures accepted by government, ad-hoc adjustments to the time-adjustment cash method were made where relevant of quarters of 2020. Adjustments to the methods were made for tax deferrals as well as uncollectible amounts. The main expenditure measures were accrued to the quarters of 2020, 2021 and 2022. For 2020Q4, rebates were granted for the payments in advance of profit tax. This relates mainly to the temporary lay-off scheme (technical unemployment benefits) recorded as subsidy on production (D.39p) and social benefits (D.62), for the quarters of 2020, 2021 and 2022. In 2022 quarters, government measures to alleviate high energy prices are recorded mainly among subsidies and social transfers in kind.
Slovenia	Following deferrals of tax payment deadlines and payments in instalments resulted from COVID-19 measures accepted by government, ad-hoc adjustments to the time-adjustment cash method were made where relevant. Estimates on amounts that will not be collected are taken into account. The main expenditure measures were accrued wherever relevant. These expenditures relate mainly to: temporary lay-offs, social security contributions for temporary lay-offs, pension insurance contributions for employees, social security contributions for self-employed, religious servants, partners and farmers, monthly basic income for self-employed who lost revenues, partial covering of fixed costs and covering of crisis supplement, solidarity allowances for pensioners and other vulnerable groups of persons, acquisition of protective medical gear, remuneration of employees (i.e. allowance for danger and special burdens during an epidemic), expenditure related to tourist vouchers, and covid testing and vaccination. In 2022, government measures to alleviate high energy prices are recorded among subsidies and social transfers in cash, as well as reflected in temporary lower excise duties on mineral oils, gas and electricity, some environmental levies, and VAT.
Slovakia	COVID-19 schemes have finished. Schemes to alleviate high energy prices relevant for 2022Q4: <ul style="list-style-type: none"> a. The compensations financed from the state budget to cover the increased costs of electricity and natural gas, compensating 80% of the costs exceeding the price ceilings at the level of 199 euros/MWh for electricity and 99 euros/MWh for gas. b. Support paid out to SPP in relation to increased costs of gas, storage and measures currently recorded as F.5 transaction c. Solidarity contribution of major oil processors - tax D.51REC received by S.13
Finland	The temporary fuel subsidy for transport companies and construction machinery companies has been recorded for the quarters 2022Q1 and 2022Q2. It will compensate companies for the sudden increase in fuel prices caused by the war of aggression in Ukraine from February 2022. For tax deferral measures taken in the context of the COVID-19 pandemic, temporary accrual adjustments were finalized in 2022Q4. A temporary lowering of VAT on the sales of electricity started in the end of 2022Q4. It is expect to run until beginning of 2023Q2. The advance financing for wellbeing services counties and the joint county authority for the Hospital District of Helsinki and Uusimaa (HUS group) paid in December 2022 is recorded as current transfer for the starting time period 2023Q1 of wellbeing services counties. The transfer of the advance financing for wellbeing services counties and the HUS Group to the first quarter of 2023 reduces the expenditure recorded for central government and revenue recorded for local government in 2022Q4. The change in the recording method has no effect on general government net lending in 2022Q4.
Sweden	The impact from Covid-19 was relatively small in 2020Q1, but increased in 2020Q2 both in terms of lower revenues due to lower taxes and in a simultaneous and substantial increase in expenditure, mainly related to subsidies on production. The main part of the increase in subsidies was related to furlough schemes and government support for short-term layoffs. At the same time, reduced employers' social security contributions had a significant impact on taxes. In 2020Q3, the government support to corporations and households decreased compared to 2020Q2, but central government support to local government was instead high. During 2020Q4, due to a second wave of an increased spread of the virus, several already existing government aid programs were extended and some new programs were introduced. However, government support for short-term layoffs was not as high as during 2020Q2. Instead, several minor aid programs increased and significant, additional amounts were paid from central government to municipalities and regions. As a result of a continued spread of the Covid-19 virus during 2021, several government support schemes were extended. Central government support to municipalities and regions was high, as well as reorientation support and central government sick pay responsibility. Government Covid-19 related support continued also in the end of year 2021, split on several aid programs as well as significant grants from central government to local government. In the beginning of year 2022 the society was affected by the contagious Omikron version of the virus, which extended the need of government aid. After that, the support decreased further. No new support schemes were introduced after 2022Q1. Only minor amounts remained at the end of 2022. One new significant event occurred in 2022Q4. It referred to a rerouting of extra ordinary energy capacity fees related to support for high energy prices with no impact on net lending/net borrowing but increase central government revenues and expenditures with the same amount. It is recorded as a central government tax and as miscellaneous current transfer from central government to households at the same time.

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Iceland	Among the various policy measures undertaken in the context of mitigating the economic impact of COVID-19, the short-time allowances and the compensation for loss of earnings for self-employed (D.62) impacted most the data reported in 2020Q2 - 2022Q4.
Norway	<p>Data for the period 2020Q1-2022Q1 is strongly influenced by economic shutdown, confinement, and subsequent economic measures related to the COVID-19 pandemic. The main economic measures were (1) Reduced financial liability for employers with laid off employees and increased government compensation to temporarily laid off employees, recorded as social benefits. (2) Temporary reduction of employers' contributions to the National Insurance Scheme and wage subsidies to bring back laid-off employees, recorded as subsidies on production. (3) Payments of compensation from the central government to enterprises affected by slower turnover, recorded as other current transfers. (4) New guarantee schemes directed at airlines and other businesses. Projected losses are recorded as capital transfers. (5) Tax credits directed at petroleum companies in order to stimulate investments in the industry, recorded as investment grants. In addition, deferrals of taxes expected to be paid are reflected in the tax revenue accrued. Further information can be found on the SSB website (https://www.ssb.no/en/offentlig-sektor/offentlig-forvaltning/statistikk/offentlig-forvaltnings-inntekter-og-utgifter/articles-for-general-government-revenue-and-expenditure).</p> <p>From late 2021 onwards, economic measures aimed at mitigating the impact of high electricity prices have been launched. The most significant measure is a scheme intended to defray household electricity expenses. When the electricity price exceeds a predefined level, the state provides a rebate disbursed by way of deduction from the electricity bill. This measure amounted to more than NOK 31,000 million in 2022 and is recorded as subsidies on products (D.31). In addition, temporary reduction of the electricity consumption tax and schemes targeted at non-profit institutions and businesses have been set up. High energy prices also heavily impacts government revenue due to surging dividends and taxes from companies engaged in extraction of petroleum and production of hydroelectric power.</p>
Switzerland	Among the various policy measures undertaken in the context of mitigating the economic impact of COVID-19, furlough allowances and the compensation for loss of earnings for self-employed (D.62) impacted most the data reported in 2020Q2 - 2021Q4. For 2022Q1-Q4, the most important category of remaining operations related to COVID-19 consists of various measures at the cantonal level (recorded as D.75).

Other metadata

GEOGRAPHICAL INFORMATION / ACCESSION OF CROATIA TO THE EURO AREA:

Up to 31 December 2022, the euro area (EA19) included Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland. From 1 January 2023 the euro area (EA20) also includes Croatia.

The aggregate data series commented on in these publications refer to the official composition of the euro area in the most recent quarter for which data is available. Thus, news releases and other publications with data for quarters up to the fourth quarter of 2022 comment on EA19 series, while releases with data for the first quarter of 2023 onwards will comment on EA20 series. On the Eurostat public database, both EA19 and EA20 are published.

Croatian data in million of national currency refers to euro-fixed for periods up to the fourth quarter of 2022, i.e. HRK divided by the irrevocable exchange rate.

GERMANY: From 2018Q1 onwards, the statistical discrepancy between B.9 and B.9f is no longer included in F.8 assets, but rather visible in the difference between B.9 and B.9f. The previous treatment led to a misrepresentation of stocks in AF.8 on the asset side.

IRELAND: In 2014, the sector classification of the Social Insurance Fund (SIF) was reviewed as part of ESA2010 implementation. As it did not meet the institutional unit criteria, it was reclassified from S.1314 to S.1311. Subsequently, as only one other Member State did not present S.1314, Ireland was requested by Eurostat in the 2019 Excessive Deficit Procedure Dialogue Visit to reflect on reporting the SIF in S.1314 in order to harmonise practices with other Member States.

The CSO is in agreement with Eurostat that presenting the S.1314 subsector would facilitate harmonisation and comparability with other Member States. With the September 2021 EDP transmission, and corresponding quarterly GFS reporting, Ireland has implemented the subsector with a time series beginning in Q1 2017. This change has no impact on the aggregate data rather S.1311 is reduced by the amounts now shown in S.1314

GREECE: D.9PAY for 2013Q2 is mainly due to amounts transferred by Hellenic Financial Stability Fund (HFSF, classified in S.13), in particular to NBG, Eurobank and Alpha Bank for recapitalisation purposes as well as amounts for the resolution of First Business Bank.

D.9PAY for 2012Q3 is mainly due to amounts transferred by Hellenic Financial Stability Fund (HFSF, classified in S.13), in particular its transfer to Piraeus Bank (classified in S.12) to cover the funding gap between the assets and liabilities of Agricultural Bank of Greece that were transferred to Piraeus Bank. D.9PAY is due to amounts transferred by HFSF to S.12, in particular for the resolution case of New Post Bank as well as for the share capital increase of New Post Bank.

Since October 2015, Eurostat had not published ESA table 27 for Greece. Following the progress in alignment of the data and strong commitment by the Bank of Greece to eliminate all remaining differences, in July 2019 Eurostat has resumed publication of the quarterly financial accounts of general government of Greece. The remaining differences are under investigation and are expected to be resolved with the next transmission rounds.

FRANCE: In 2019Q1, non-seasonally adjusted data on taxes on income (D.51REC) decreases strongly due to a change in seasonality. For this reason, the evolution of the seasonally adjusted data differs significantly. Such changes in seasonality are technically complicated to model, hence the seasonally and seasonally and calendar adjusted data for 2019Q1 should be interpreted with caution. The changes in seasonality are primarily due to a new system in the collection of personal income tax (introduction of advance payments and retention at source) and the early repayment of a tax credit in January, introduced in 2019.

CROATIA: For the years 1995-2001, there are differences in the recording practice of specific transactions due to missing data. This refers for example to time-adjustment of taxes and social contributions, which are cash, based.

CYPRUS: The net lending / net borrowing for the third quarter of 2018 includes the impact from the restructuring of the Cyprus Cooperative Bank Ltd (CCB) - sale of the good parts of CCB and the subsequent integration of the remaining public financial defeasance structure into general government accounts. The negative revision on public deficit in 2019 and 2020Q1 is due to a methodological adjustment relating to the activities of KEDIPEs (Cyprus Asset Management Company). Specifically, the debt to asset swaps resulting from loan settlements are currently recorded as acquisitions of non-financial assets (fixed assets and land) increasing government expenditure. Any future sale of these fixed assets will have a positive impact on net lending / net borrowing

LATVIA: For the period 1995-2006, D.91REC is included in P.11_P.12.

MALTA: Following changes in one of main data source, the National Statistics Office experienced issues concerning the statistical discrepancy between the non-financial and financial accounts. High quarterly discrepancies were registered in 2020Q1 and Q2 though on annual basis – for 2020 – these discrepancies have almost outweighed each other. Further examination is necessary and this will lead to revisions in the financial accounts and a reduced discrepancy.

The quarterly financial accounts from 1999Q1 to 2003Q4 were compiled for the first time in September 2020. The data sources covering this period were lacking and thus the data had to be estimated using the financial annual stocks data. For AF.3L and AF.4L, data from the Government's Comparative Return has been used, while the OEF has been estimated accordingly. The data is to be considered as provisional and revisions are possible in following quarterly publications.

SLOVAKIA: There is a break in time series related to the recording of payment of health insurance companies to health care providers classified in S.13. The transaction is treated as another current transfer within the general government sector and is consolidated. For years prior to 2017, the transaction will be subject to revision in next benchmark revision.

FINLAND: An exceptional revision with some breaks in time series (marked in the public database) was implemented in respect of the rerouting of ARA loans. Information can be found here: <https://stat.fi/en/revisionrelease/cl4wd9qcoqezr0bvwlrq28hxt>